

**EDUCATION LOAN PROGRAM
STUDENT EXIT INFORMATION VERIFICATION**

IF YOU HAVE DECIDED NOT TO COMPLETE THE EXIT COUNSELING SESSION ONLINE, THEN THIS FORM MUST BE COMPLETED AND RETURNED TO NASSAU COMMUNITY COLLEGE AT THE FOLLOWING ADDRESS WITHIN 10 DAYS OF THE DATE OF THE COVER LETTER:

Nassau Community College
Office of Financial Aid
One Education Drive
Garden City, NY 11530

Anticipated completion date or actual completion date of your program: _____

NAME (LAST) _____ (FIRST) _____ (M.I.) _____

DRIVERS LIC.NUM _____ (STATE) _____ (SSN) _____

EXPECTED PERMANENT ADDRESS:

TELEPHONE- () _____

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An extended plan (for new borrowers on or after October 7, 1998, with more than \$30,000 in outstanding Direct Loan debt accumulated on or after that date) with a fixed annual or graduated repayment amount to be paid over a period not to exceed 25 years. For FFEL loans, the borrower must have more than \$30,000 in outstanding loans.

A plan that bases the monthly payment amount on how much money you make, how much you owe and your family size. For Direct Stafford Loans, this plan is called the Income Contingent Repayment Plan (Direct PLUS Loans may not be repaid under the Income-Contingent Repayment Plan). For FFEL Stafford Loans and FFEL PLUS Loans, this plan is called the Income-Sensitive Repayment Plan. The terms under Income Contingent and Income-Sensitive Repayments Plan vary. Visit www.dl.ed.gov for more information for Direct Loan Income Contingent Repayment Plans or your lender for more information on FFEL Income-Sensitive Repayment Plans.

For Direct Loans, the U.S. Department of Education may offer alternative repayment plans to borrower who demonstrates that other available repayment plans are not adequate and cannot accommodate the borrower's exceptional circumstances. Students who do not choose a repayment plan will automatically be placed under the standard repayment plan.

Making Payments

~~When you have a loan, you may qualify for certain repayment benefits—and you are taking steps toward building a solid credit history. If you can't make your payments—don't just ignore your loan debt—it won't go away. Ways to get help, here are many—including changing your payment due date, changing your repayment plan, and deferment or forbearance.~~

Examples of Typical Direct and FFEL Stafford Loan Repayments

These examples are provided by the Department of Education and can be found at www.studentaid.ed.gov and they also provide a repayment calculator at www.FederalStudentAid.ed.gov. The results in the chart assume that the student is making regular monthly payments on any unsubsidized loans and is not capitalizing the interest while in school. If the interest is capitalized, (added to the

What if I (the student) have a problem making payments?

Students who are having problems repaying their student loans should contact their loan servicer immediately. In certain cases students can qualify for a deferment, forbearance or other forms of payment relief. For FFEL Loans, contact the lender or agency that holds your loan. For Direct Loans, contact the Direct Loan Servicing Center at www.myedaccount.com or by calling 1-800-848-0979. The Department of Education provides extensive information on repayment relief at www.studentaid.ed.gov.

Types of repayment relief:

Deferment- a temporary suspension of loan payments based on specific situations like: re-enrollment in school, unemployment or economic hardship. In order to avoid default student must to continue to make payments until the deferment has been granted.

Military Service Department- Under CCRAA Eligible borrowers may now receive a deferment on all outstanding FFEL, Direct Loan and Federal Perkins Loan programs in repayment on October 1, 2007, for all periods of active duty service that include that date or begin on or after that date.

Active Duty Student Deferment- The College Cost of Reduction and Access Act (CCRAA), enacted on Sept.27, 2007, created a new deferment in the FFEL, Direct Loan, and Federal Perkins Loan programs for members of the National Guard or Armed Forces Reserve, and members of the Armed Forces who are in a retired status, who are called or ordered to active duty service. Effective October 1, 2007, these borrowers may receive a deferment on repayment of their title IV loans for up to 13-months following their completion of active duty military service if they were enrolled in a post secondary institution at the time of, within six months prior to, their activation. The deferment period for these borrowrmb br e usb qtb thepbqri u\$ tdpb borowrx b bu

